

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JONATHAN CLARKE and RODRIGO
FERREIRA DA CRUZ VOGT, *on behalf of
themselves and all others similarly situated,*

Plaintiffs,

-against-

BENJAMIN CHOW, METEORA,
HAYDENDAVIS, GIDEON DAVIS,
CHARLES THOMAS DAVIS, and KELSIER
LABS, LLC d/b/a KELSIER VENTURES,

Defendants

Case No. 1:25-cv-03268 (JLR)

ORDER

JENNIFER L. ROCHON, United States District Judge:

On April 19, 2025, Plaintiffs initiated a putative class action on behalf of all investors that purchased \$M3M3 Tokens between December 4, 2024, and April 19, 2025. The Complaint, filed on April 21, 2025, alleges violations of Sections 5, 12(a)(1), and 15 of the Securities Act of 1933, and Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. *See generally* Dkt. 4.

Section 78u-4(a)(3)(A) of the Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A), requires that:

Not later than 20 days after the date on which the complaint is filed, the plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class—

(I) of the pendency of the action, the claims asserted therein, and the purported class period; and

(II) that, not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.

15 U.S.C. § 78u-4(a)(3)(A)(i). On April 24, 2025, the Court was informed that such notice was published on April 22, 2025. Dkt. 18.

The PSLRA also requires that no later than ninety (90) days after the date on which notice is published, the Court shall consider any motion made by a purported class member in response to the notice, and shall appoint as lead plaintiff the member or members of the purported plaintiff class that the Court determines to be most capable of adequately representing the interests of the class members. *See id.* § 78u-4(a)(3)(B)(i). In the event that more than one action on behalf of a class asserting substantially the same claim or claims has been filed, and any party has sought to consolidate those actions for pretrial purposes or for trial, the Court shall not appoint a lead plaintiff until after a decision on the motion to consolidate is rendered. *See id.* § 78u-4(a)(3)(B)(ii).

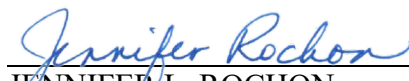
Members of the purported class therefore have until sixty (60) days from Plaintiffs' filing of the required notice — that is, no later than **June 23, 2025** — to move the Court to serve as lead plaintiffs. Opposition to any motion for appointment of lead plaintiff shall be served and filed by **July 7, 2025**. Accordingly it is hereby:

ORDERED that a conference shall be held on **July 17, 2025, at 12:00 p.m.** in Courtroom 20B of the United States Courthouse, 500 Pearl Street, New York, New York 10007 to consider any motions for appointment of lead plaintiff and lead counsel and for consolidation.

IT IS FURTHER ORDERED that Plaintiffs shall promptly serve a copy of this Order on each of the Defendants.

Dated: April 25, 2025
New York, New York

SO ORDERED.


JENNIFER L. ROCHON
United States District Judge